

SENATE No. 2065

Senate, November 14, 2011–. Report of the committee of conference on the disagreeing votes of the two branches, with reference to the House amendment to the Senate Bill providing for additional pension reform and benefits modernization ([Senate, No. 2018](#)) (*amended by the House by striking out all after the enacting clause and inserting in place thereof the text of House document numbered [3790](#)*]

For the Committee:

[Katherine M. Clark](#)

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The Commonwealth of Massachusetts

In the Year Two Thousand Eleven

An Act providing for pension reform and benefit modernization.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Clause Twenty-sixth of section 7 of chapter 4 of the General Laws, as
2 appearing in the 2010 Official Edition, is hereby amended by adding the following subclause:-
3 (t) statements filed under section 20C of chapter 32.

4 SECTION 2. The second paragraph of section 50 of chapter 7 of the General Laws, as so
5 appearing, is hereby amended by striking out clause (f).

6 SECTION 3. Section 40 of chapter 15A of the General Laws is hereby amended by
7 striking out, in line 83, as so appearing, the word “ninety” and inserting in place thereof the
8 following figure:- 180.

9 SECTION 4. Section 1 of chapter 30B of the General Laws, as appearing in the 2010
10 Official Edition, is hereby amended by inserting after the word "services", in line 56, the
11 following words:- ; provided, however, that the procurements shall take place under section 23B
12 of chapter 32.

13 SECTION 5. The definition of "maximum age" in section 1 of chapter 32, as so
14 appearing, is hereby amended by striking out the figure "55" and inserting in place thereof the
15 following figure:- 65.

16 SECTION 6. The first sentence of the definition of "regular compensation" in said
17 section 1 of said chapter 32, as so appearing, is hereby amended by inserting after the word
18 "date" the following words:- ; provided, however, that if the employee receives compensation for
19 wages in whatever form from the federal government and such wages were not reported to any
20 employing authority, such wages shall not be counted as regular compensation for the purposes
21 of the benefits provided in this chapter.

22 SECTION 7. The definition of "wages" in section 1 of said chapter 32, as so appearing, is
23 hereby amended by inserting after the word "firefighters" the following words:- , correctional
24 officers.

25 SECTION 8. Paragraph (g) of subdivision (2) of section 3 of said chapter 32, as so
26 appearing, is hereby amended by inserting after the word "groups" in line 229, the following:-;
27 provided that a member entering service prior to April 2, 2012 must be actively employed in a
28 Group 2 or Group 4 position by a governmental unit which is subject to a retirement system
29 under chapter 32, and must be actively performing the duties of said position for which the
30 member seeks classification for not less than 12 consecutive months immediately preceding

31 termination or retirement in order to qualify for the retirement allowance calculation of said
32 group contained in subdivision (2) of section 5.

33 SECTION 9. Paragraph (b) of subdivision (8) of section 3 of said chapter 32, as so
34 appearing, is hereby amended by inserting after the third sentence the following sentence:-
35 Notwithstanding any provision of this chapter to the contrary, a member who is reinstated to, or
36 re-enters the active service of, a governmental unit, or who is eligible to receive credit for other
37 service under this section, and who does not, (i) pay into the annuity savings fund of the system
38 make-up payments of an amount equal to the accumulated regular deductions withdrawn by the
39 member, together with buyback interest; or (ii) make provision for the repayment in installments,
40 upon such terms and conditions as the board may prescribe, to pay into the annuity savings fund
41 of the system make-up payments of an amount equal to the accumulated regular deductions
42 withdrawn by the member, together with buyback interest, within 1 year from the date of
43 reinstatement or re-entry or within 1 year after April 2, 2012, whichever is later, shall pay
44 actuarial assumed interest instead of buyback interest on all make-up payments to be entitled to
45 creditable service resulting from the previous employment.

46 SECTION 10. Subdivision (1) of said section 4 of said chapter 32, as so appearing, is
47 hereby amended by inserting after paragraph (g^{1/2}) the following paragraph:-

48 (g^{3/4}) The period or periods before 1975 during which any retired member of the Teachers
49 Retirement System or any retired member of the Boston Teachers Retirement System who (i) is
50 living and retired before September 1, 2000, (ii) resigned for the purposes of maternity leave or
51 was on unpaid leave of absence for such purposes from the governmental unit in which the
52 member was employed as a teacher, and (iii) had established membership in a Massachusetts
53 contributory retirement system shall be allowed under this paragraph a maximum of creditable

54 service not to exceed 4 years creditable service. No credit shall be allowed under this paragraph
55 for any member who was not retired as of September 1, 2000. The credit allowed under this
56 paragraph shall increase the retirement allowance payments beginning on April 2, 2012.

57 SECTION 11. Section 5 of said chapter 32, as so appearing, is hereby amended by
58 striking out, in line 3, the word "fifty-five" and inserting in place thereof the following words:-
59 55 or any member in service or any member inactive on authorized leave of absence classified in
60 Group 1 who became such a member on or after April 2, 2012 who has attained age 60.

61 SECTION 12. Said section 5 of said chapter 32, as so appearing, is hereby further
62 amended by inserting after the word "service", in line 38, the following words:- , together with
63 buyback interest, and shall satisfy the requirements for reinstatement under subsection (a) of
64 section 105.

65 SECTION 13. Said section 5 of said chapter 32, as so appearing, is hereby further
66 amended by inserting after the word "retirement", in line 97, the following words:- ; provided,
67 however that for a member who became a member on or after April 2, 2012, the total amount of
68 regular compensation shall be based on the average annual rate of regular compensation received
69 by such member during any period of 5 consecutive years of creditable service for which such
70 rate of compensation was the highest, or on the average annual rate of regular compensation
71 received by such member during the period or periods, whether consecutive or not, constituting
72 the member's last 5 years of creditable service preceding retirement, whichever is the greater.

73 SECTION 14. Paragraph (a) of subdivision (2) of said section 5 of said chapter 32, as so
74 appearing, is hereby amended by inserting after the first sentence the following 4 sentences:-
75 Notwithstanding the previous sentence, if in the 5 years of creditable service immediately
76 preceding retirement, the difference in the annual rate of regular compensation between any 2

77 consecutive years exceeds 100 per cent, the normal yearly amount of the retirement allowance
78 shall be based on the average annual rate of regular compensation received by the member
79 during the period of 5 consecutive years preceding retirement. Any active member as of April 2,
80 2012, who has served in more than 1 group may elect to receive a retirement allowance
81 consisting of pro-rated benefits based upon the percentage of total years of service that the
82 member rendered in each group; further, the retirement allowance for members who became
83 members on or after April 2, 2012, and who served in more than 1 group, shall receive a
84 retirement allowance consisting of pro-rated benefits based upon the percentage of total years of
85 service that member rendered in each group. The pro-rated benefits shall be calculated in a
86 manner prescribed by the commission. A member who entered service on or before April, 2,
87 2012 and seeks Group 2 or Group 4 classification and is no longer a public employee at the time
88 of the member's retirement shall be classified based on the position from which the member was
89 last employed.

90 SECTION 15. The table in said paragraph (a) of said subdivision (2) of said section 5 of
91 said chapter 32, as so appearing, is hereby amended by striking out the title and inserting in place
92 thereof the following title:-

93 *Table showing Percentage of the Amount of Average Annual Rate of Regular*
94 *Compensation to be multiplied by the Number of Years of Creditable Service for individuals*
95 *who became members before April 2, 2012.*

96 SECTION 16. Said paragraph (a) of said subdivision (2) of said section 5 of said chapter
97 32, as so appearing, is hereby further amended by adding the following 2 tables:-

Table Showing Percentage of the Amount of Average Annual Rate of Regular Compensation to be multiplied by the Number of Years of Creditable Service for individuals who become members on or after April 2, 2012

| Per Cent | Group 1 | Group 2 | Group 4 |
|----------|-------------|-------------|-------------|
| 2.50 | 67 or older | 62 or older | 57 or older |
| 2.35 | 66 | 61 | 56 |
| 2.20 | 65 | 60 | 55 |
| 2.05 | 64 | 59 | 54 |
| 1.90 | 63 | 58 | 53 |
| 1.75 | 62 | 57 | 52 |
| 1.60 | 61 | 56 | 51 |
| 1.45 | 60 | 55 | 50 |

Table Showing Percentage of the Amount of Average Annual Rate of Regular Compensation to be multiplied by the Number of Years of Creditable Service for individuals who become members on or after April 2, 2012 and with at least 30 years of creditable service at the time of retirement

| Per Cent | Group 1 | Group 2 | Group 4 |
|----------|-------------|-------------|-------------|
| 2.50 | 67 or older | 62 or older | 57 or older |
| 2.375 | 66 | 61 | 56 |
| 2.250 | 65 | 60 | 55 |
| 2.125 | 64 | 59 | 54 |
| 2.0 | 63 | 58 | 53 |

| | | | |
|-------|----|----|----|
| 1.875 | 62 | 57 | 52 |
| 1.750 | 61 | 56 | 51 |
| 1.625 | 60 | 55 | 50 |

98 SECTION 17. Paragraph (c) of said subdivision (2) of said section 5 of said chapter 32,
99 as so appearing, is hereby amended by adding the following sentence:- The total normal yearly
100 amount of the retirement allowance of any member of Group 1 or Group 2 or Group 4, who
101 becomes such a member on or after April 2, 2012, shall not exceed four-fifths of the average
102 annual rate of such member's regular compensation received during any period of 5 consecutive
103 years of creditable service for which such rate of compensation was the highest or on the average
104 annual rate of regular compensation received by such member during the period or periods,
105 whether or not consecutive, constituting such member's last 5 years of creditable service
106 preceding retirement, whichever is the greater.

107 SECTION 18. Said subdivision (2) of said section 5 of said chapter 32, as so appearing,
108 is hereby further amended by adding the following paragraph:-

109 (f) In calculating the average annual rate of regular compensation for purposes of this
110 section, regular compensation in any year shall not include regular compensation that exceeds
111 the average of regular compensation received in the 2 preceding years by more than 10 per cent.
112 This paragraph shall not apply to an increase in the annual rate of regular compensation that
113 results from an increase in hours of employment, from overtime wages, from a bona fide change
114 in position, excluding a modification in the salary or salary schedule negotiated for bargaining
115 unit members under chapter 150E, or in the case of a teacher, from the performance of any
116 services set forth in the third sentence of the first paragraph of the definition of "regular
117 compensation" in section 1. Any withholdings excluded from the calculation of a member's

118 average annual rate of regular compensation under this paragraph, shall be returned to the
119 member with interest at the assumed actuarial rate.

120 SECTION 19. Paragraph (b) of subdivision (3) of said section 5 of said chapter 32, as so
121 appearing, is hereby amended by striking out the first sentence and inserting in place thereof the
122 following sentence:- Any duly authorized leave or period of absence for which any member is
123 allowed creditable service under sections 1 to 28, inclusive, and any such leave or period of
124 absence not in excess of 1 year for which such member is not allowed creditable service, shall be
125 included in any applicable 3-year or 5-year period to determine the average annual rate of such
126 member's regular compensation therefor to the extent such leave or period of absence falls
127 within such applicable 3-year or 5-year period, anything in such sections to the contrary
128 notwithstanding.

129 SECTION 20. Paragraph (i) of subdivision (4) of said section 5 of said chapter 32, as so
130 appearing, is hereby amended by inserting after the tenth sentence the following sentence:- In
131 the case of an employee who becomes a member on or after April 2, 2012, and has at least 30
132 years of creditable service, the on-going rate of contribution under this paragraph shall be
133 reduced by 3 per cent.

134 SECTION 21. Paragraph (ii) of said subdivision (4) of said section 5 of said chapter 32,
135 as so appearing, is hereby amended by inserting after the words "creditable service", in line 298,
136 the following words:- , and in the case of any employee who becomes a member on or after
137 January 1, 2012, to be increased by 2 per cent per year for each full year of service in excess of
138 23 years of creditable service.

139 SECTION 22. Said subdivision (4) of said section 5 of said chapter 32, as so appearing,
140 is hereby amended by adding the following paragraph:-

141 The total normal yearly amount of the retirement allowance, as determined under this
142 subdivision of any employee who becomes such a member on or after April 2, 2012, and retires
143 and receives an additional benefit under the alternative superannuation retirement benefit
144 program shall not exceed four-fifths of the average annual rate of such member's regular
145 compensation received during any period of 5 consecutive years of creditable service for which
146 the rate of compensation was the highest or of the average annual rate of such member's regular
147 compensation received during the period or periods, whether or not consecutive, constituting the
148 member's last 5 years of creditable service preceding retirement, whichever is greater.

149 SECTION 23. Subdivision (2) of section 6 of said chapter 32, as so appearing, is hereby
150 amended by striking out paragraph (a) and inserting in place thereof the following paragraph:-

151 (a) The normal yearly amount of such allowance for any member classified in Group 1,
152 Group 2 or Group 4 other than a veteran as defined in section 1 shall be equal to that to which
153 the member would be entitled under section 5 as prescribed for a member of the member's
154 group, if the member were to be retired for superannuation upon the attainment of age 55, or for
155 any member classified in Group 1 who became such a member on or after April 2, 2012 if such
156 member were to be retired for superannuation upon the attainment of age 60, with an amount of
157 creditable service equal to that with which the member is credited at the date of the member's
158 actual retirement for ordinary disability; provided, however, that if the member has attained age
159 55, or for a member classified in Group 1 who became such a member on or after April 2, 2012
160 if the member has attained age 60, the normal yearly amount of such allowance shall in no event
161 be less than that to which the member would be entitled if the member were to be retired for
162 superannuation under section 5 as prescribed for a member in the member's group; and provided,
163 further, that the normal yearly amount of such allowance for a member who became such a

164 member before April 2, 2012 shall not exceed four-fifths of: (i) the average annual rate of the
165 member's regular compensation during any period of 3 consecutive years of creditable service
166 for which such rate of compensation was the highest, and (ii) the average annual rate of regular
167 compensation received by such member during the period or periods, whether or not
168 consecutive, constituting the member's last 3 years of creditable service preceding retirement,
169 whichever is greater; and provided, further, that for a member who became such a member on or
170 after April 2, 2012 the normal yearly amount of such amount shall not exceed four-fifths of: (i)
171 the average annual rate of the member's regular compensation during any period of 5
172 consecutive years of creditable service for which such rate of compensation was the highest, and
173 (ii) the average annual rate of regular compensation received by such member during the period
174 or periods, whether or not consecutive, constituting the member's last 5 years of creditable
175 service preceding retirement, whichever is greater.

176 SECTION 24. Subdivision (1) of section 10 of said chapter 32, as so appearing, is hereby
177 amended by adding the following sentence:-This subdivision shall not apply to any member who
178 entered service on or after April 2, 2012.

179 SECTION 25. Subdivision (2) of said section 10 of said chapter 32, as so appearing, is
180 hereby amended by adding the following sentence:- This subdivision shall not apply to any
181 member who entered service on or after April 2, 2012.

182 SECTION 26. Said section 10 of said chapter 32, as so appearing, is hereby further
183 amended by inserting after subdivision (2) the following subdivision:-

184 (2A) Notwithstanding subdivision (1) or (2) any member classified in Group 1, Group 2
185 or Group 4, who became a member on or after April 2, 2012, has completed 10 or more years of
186 creditable service, and:

- 187 (a) who fails of reappointment;
- 188 (b) who is removed or discharged from the member's office or position without
189 moral turpitude on the member's part;
- 190 (c) who accepts, during or prior to the expiration of a term for which the member
191 was elected, appointment to an office or position the acceptance of which
192 requires under the constitution of the commonwealth resignation from the
193 general court;
- 194 (d) whose office or position is abolished; or
- 195 (e) who resigns or voluntarily terminates the member's service, who leaves the
196 member's accumulated total deductions in the annuity savings fund of the
197 system of which the member is a member, shall have the right upon attaining
198 the minimum retirement age for the member's Group, or at any time
199 thereafter, to apply for a superannuation retirement allowance to become
200 effective under subdivision (3).

201 Such allowance shall be determined under section 5 or any other section governing
202 superannuation retirement applicable to such member upon the basis of the member's age on the
203 date when the retirement allowance becomes effective, with an amount of creditable service
204 equal to that with which the member was credited on the date of the member's termination of
205 service.

206 SECTION 27. Said section 10 of said chapter 32, as so appearing, is hereby further
207 amended by striking out, in lines 112 and 113, the words "or (2)" and inserting in place thereof
208 the following words:- ,(2) or (2A).

209 SECTION 28. Option (d) of subdivision (2) of section 12 of said chapter 32, as so
210 appearing, is hereby amended by striking out the second paragraph and inserting in place thereof
211 the following paragraph:-

212 If such member dies before attaining age 55 and before being retired, such nominated
213 eligible beneficiary shall receive the Option (c) allowance to which such member would have
214 been entitled had the member attained age 55 at the time of the member's death and had the
215 member's retirement taken place on the date of the member's death. Notwithstanding the
216 previous sentence, if a member of Group 1 who became such a member on or after April 2, 2012
217 dies before attaining age 60 and before being retired, such nominated eligible beneficiary shall
218 receive the Option (c) allowance to which such member would have been entitled had the
219 member attained age 60 at the time of the member's death and had the member's retirement
220 taken place on the date of the member's death.

221 SECTION 29. Said section 12 of said chapter 32, as so appearing, is hereby further
222 amended by striking out, in lines 211 and 212, the words "two hundred and fifty dollars" and
223 inserting in place thereof the following words:- \$250 or \$500 a month, whichever is applicable to
224 such spouse.

225 SECTION 30. Option (d) of said section 12 of said chapter 32, as so appearing, is hereby
226 amended by inserting after the tenth paragraph the following paragraph:-

227 Beginning April 2, 2012, the normal monthly member-survivor allowance provided for
228 under this option to a spouse of a deceased member shall not be less than \$500 for members of
229 the state teachers' and state employees' retirement system. This paragraph shall take effect for
230 the members of a retirement system of any other political subdivision by a majority vote of the
231 board of such system and by the local legislative body. For the purpose of this paragraph, a vote

232 of the legislative body shall take place in the following manner: in a city, by a vote of the city
233 council subject to its charter; in a town, by a vote at a town meeting; in a county, by a vote of
234 the county retirement board advisory council; in a region, by a vote of the regional retirement
235 board advisory council; in a district, by a vote of the district members; and for an authority, by a
236 vote of its governing body. Acceptance shall be deemed to have occurred upon the filing of a
237 certification of such vote with the commission.

238 SECTION 31. Section 15 of said chapter 32, as so appearing, is hereby amended by
239 adding the following subdivision:-

240 (6) If a member's final conviction of an offense results in a forfeiture of rights under this
241 chapter, the member shall forfeit, and the board shall require the member to repay, all benefits
242 received after the date of the offense of which the member was convicted.

243 SECTION 32. Paragraph (b) of subdivision (1) of section 16 of said chapter 32, as so
244 appearing, is hereby amended by striking out the first sentence and inserting in place thereof the
245 following:-

246 (i) Any member in service, classified in Group 1, Group 2 or Group 4 who has attained
247 age 55 and completed 15 or more years of creditable service;

248 (ii) any member in service, classified in Group 1, Group 2 or Group 4 who has not
249 attained age 55 but who has completed 20 or more years of creditable service;

250 (iii) any member in service, who entered such service on or after April 2, 2012, classified
251 in Group 1 who has attained age 60 and completed 15 or more years of creditable service; or

252 (iv) any member in service, who entered such service on or after April 2, 2012, classified
253 in Group 1 who has not attained age 60 but who has completed 20 or more years of creditable
254 service, for whom an application for such member's retirement is filed by the head of such

255 member's department under paragraph (a) of this subdivision, may, within 15 days of the receipt
256 of such member's copy of such application, file with the board a written request for a private or
257 public hearing upon such application.

258 SECTION 33. Section 20 of said chapter 32, as so appearing, is hereby amended by
259 inserting after subdivision (4 7/8D) the following subdivision:-

260 (4 7/8E) No employee, contractor, vendor or person receiving remuneration, financial
261 benefit or consideration of any kind, other than a retirement benefit or the statutory stipend for
262 serving on the retirement board, from a retirement board or from a person doing business with a
263 retirement board shall be eligible to serve on a retirement board; provided, however, that an
264 employee of a retirement board may serve on a retirement board other than the retirement board
265 by which the person is employed; and provided further, this subdivision shall apply only to
266 individuals who first become members of a retirement board on or after April 2, 2012.

267 SECTION 34. Said section 20 of said chapter 32, as so appearing, is hereby further
268 amended by striking out subdivision (6) and inserting in place thereof the following subdivision:-

269 (6) *Retirement Board Members Compensation.*-The elected and appointed members of a
270 city, town, county, regional, district or authority retirement board upon the acceptance of the
271 appropriate legislative body shall receive a stipend; provided, however, that the stipend shall not
272 be less than \$3,000 per year and not more than \$4,500 per year; provided, further, that the
273 stipend shall be paid from funds under the control of the board as shall be determined by the
274 commission; and provided, further, that an ex-officio member of a city, town, county, district or
275 authority retirement board upon the acceptance of the appropriate legislative body shall receive a
276 stipend of not more than \$4,500 per year in the aggregate for services rendered in the active
277 administration of the retirement system.

278 SECTION 35. Said section 20 of said chapter 32, as so appearing, is hereby further
279 amended by adding the following subdivision:-

280 (7) *Retirement Board Member Training*.- During each full term of service retirement
281 board members shall undertake 18 hours of training; provided, however, that not less than 3
282 hours of such training shall take place each year and not more than 9 hours may take place in any
283 single year; provided, however, that nothing in this subdivision shall prohibit such retirement
284 board members from undertaking more than 18 hours of training.

285 Such training shall consist of 9 hours sponsored by the commission, which shall include,
286 at a minimum, the topics of fiduciary responsibility, ethical conduct and conflict of interest and 9
287 hours of training on topics prescribed by the commission provided by the Massachusetts
288 Association of Contributory Retirement Systems or other local, state, regional and national
289 organizations recognized by the commission as having expertise in retirement issues of
290 importance to retirement board members or other entities, as the commission may determine.

291 The commission shall arrange for at least 18 sessions during each year for members to
292 complete this requirement. In addition, the commission shall schedule additional sessions or
293 otherwise make accommodations to ensure that members are afforded the maximum opportunity
294 to complete this requirement.

295 The commission shall annually provide retirement boards with a statement of completion
296 of education form on or before December 31. The board shall provide the forms to their
297 members. The form shall set forth the training as required by this subdivision the member has
298 undertaken during that year. Board members shall submit the completed form to the commission
299 by January 31 of the year following. The commission shall annually provide the member with a
300 summary of the member's status regarding the completion of this requirement by March 1.

301 Failure to successfully complete the requirements of this subdivision shall prohibit a
302 board member from serving beyond the conclusion of the term in which the failure took place. If
303 the non-complying member is an ex-officio member or a second member, of a board the
304 appointing authority for the second member shall appoint a different individual to serve on the
305 board; provided, however, that the replacement of an ex-officio member shall be an individual
306 experienced in the field of finance or auditing; and provided further, that in a regional retirement
307 system non-complying members shall be replaced in the same manner as is set forth for the
308 selection of the members.

309 Each retirement board shall notify all board members and prospective board members of
310 the requirement to complete education requirements at the time of receiving information about
311 seeking election to a retirement board or prior to being appointed to a retirement board.

312 The commission shall annually notify board members of the requirement to complete
313 continuing education.

314 SECTION 36. Said chapter 32 is hereby further amended by inserting after section 20B
315 the following section:-

316 Section 20C. *Retirement Board Member Statement of Financial Interest.*- (a) Every
317 member of a retirement board shall file a statement of financial interests for the preceding
318 calendar year with the commission: (i) within 30 days of becoming a member of a retirement
319 board; (ii) by May 1 of each year thereafter that the person is a member of a retirement board;
320 and (iii) by May 1 of the year after the person ceases to be a member of a retirement board.

321 (b) The commission shall, upon receipt of a statement of financial interests under this
322 section, issue to the person filing the statement a receipt verifying the fact that a statement of
323 financial interests has been filed and a receipted copy of the statement.

324 (c) No member of a retirement board may continue in the member's duties unless the
325 member has filed a statement of financial interests with the commission as required by this
326 section.

327 (d) The statement of financial interests filed under this section shall be on a form
328 prescribed by the commission and shall be signed under penalty of perjury by the reporting
329 person.

330 (e) A reporting person shall disclose, to the best of the person's knowledge, the following
331 information for the preceding calendar year, or as of the last day of the year with respect to the
332 information required by clauses (2), (3) and (6); provided, however, that the person shall also
333 disclose the same information with respect to the person's immediate family; and provided
334 further, that no amount need be given for the information about the reporting person's immediate
335 family:

336 (1) the name and address of, the nature of association with, the share of equity in, if
337 applicable, each business with which the person is associated;

338 (2) the identity of all securities and other investments with a fair market value of greater
339 than \$1,000 which were beneficially-owned, not otherwise reportable hereunder;

340 (3) the name and address of each creditor to whom more than \$1,000 was owed;
341 provided, however, that obligations arising out of retail installment transactions, educational
342 loans, medical and dental expenses, debts incurred in the ordinary course of business and any
343 obligation to make alimony or support payments, shall not be reported; and provided further, that
344 such information need not be reported if the creditor is a relative of the reporting person within
345 the third degree of consanguinity or affinity;

346 (4) the name and address of the source and the cash value of any reimbursement for
347 expenses aggregating more than \$100 in the calendar year if the recipient is a member of a
348 retirement board and the source of the reimbursement is a person having a direct interest in a
349 matter before the retirement board of which the recipient is a member;

350 (5) the name and address of the donor and the fair market value, if determinable, of any
351 gifts aggregating more than \$100 in the calendar year, if the recipient is a member of a retirement
352 board and the source of the gift is a person having a direct interest in a matter before the
353 retirement board of which the recipient is a member;

354 (6) the name and address of the source and the fair market value of any honoraria
355 aggregating more than \$100 if the recipient is a member of a retirement board and the source of
356 such honoraria is a person having a direct interest in a matter before a retirement board;

357 (7) the name and address of any creditor who has forgiven an indebtedness of over
358 \$1,000 and the amount forgiven if the creditor is a person having a direct interest in a matter
359 before a retirement board; provided, however, that no such information need be reported if the
360 creditor is a relative within the third degree of consanguinity or affinity of the reporting person,
361 or the spouse of such a relative; and

362 (8) the name and address of any business from which the reporting person is taking a
363 leave of absence.

364 Nothing in this section shall be construed to require the disclosure of information, which
365 is privileged by law.

366 Failure of a reporting person to file a statement of financial interests within 30 days of
367 receipt of the notice in writing from the commission which states in detail the deficiency and the
368 penalties for failure to file a statement of financial interests or the filing of an incomplete

369 statement of financial interests after receipt of a notice shall result in the removal of the reporting
370 person from the board and the reporting person shall not serve on a retirement board established
371 under this chapter, under chapter 34B or the retirement board of the Massachusetts Water
372 Resources Authority; provided, however, that, if the reporting person has filed an incomplete
373 statement of financial interests the removal shall be stayed upon the filing of an appeal under
374 subdivision (4) of section 16. If the non-complying member is an ex-officio member, the
375 member's appointing authority shall appoint a different individual to serve on the board or if the
376 member is directly elected by the people, a different individual shall be appointed to serve on the
377 board by the mayor, county commissioners or board of selectman as the case may be.

378 SECTION 37. Paragraph (a) of subdivision (1) of section 21 of said chapter 32, as so
379 appearing, is hereby amended by inserting after the fourth sentence the following sentence:-
380 Each board shall maintain a copy of all collective bargaining agreements which cover the
381 system's members and shall make the agreements available to the commission for review at such
382 time as the commission shall specify.

383 SECTION 38. Said chapter 32 is hereby further amended by inserting after section 21 the
384 following section:-

385 Section 21A. *Debarment or Suspension of Contractors or Vendors*.- (a) As used in this
386 section the following words shall, unless the context requires otherwise, have the following
387 meanings:-

388 "Affiliates", entities which are affiliates of each other when either directly or indirectly 1
389 concern or individual controls or has the power to control another or when a third party controls
390 or has the power to control both.

391 "Contract", a contract for the furnishing of supplies or services to a retirement board.

392 "Debarment", an exclusion from contracting or subcontracting with a retirement board for
393 a reasonable and specified period of time commensurate with the seriousness of the offense.

394 "Person", a natural person, business, partnership, corporation, union, committee, club or
395 other organization, entity or group of individuals.

396 "Retirement board", a board established under chapter 32, chapter 34B or the retirement
397 board of the Massachusetts Water Resources Authority, excluding the pension reserves
398 investment management board.

399 "Suspension", the temporary disqualification of a vendor who is suspected upon adequate
400 evidence of engaging or having engaged in conduct which constitutes grounds for debarment.

401 "Vendor", a person that has furnished or seeks to furnish supplies or services under a
402 contract with a retirement board.

403 (b) The commission shall establish and maintain a consolidated list of vendors to whom
404 contracts shall not be awarded and from whom offers, bids or proposals shall not be solicited.

405 The list shall show at a minimum the following information:

406 (1) the names of those persons debarred or suspended in alphabetical order with
407 appropriate cross reference where more than 1 name is involved in a single debarment or
408 suspension;

409 (2) the basis of authority for each debarment or suspension;

410 (3) the extent of restrictions imposed;

411 (4) the termination date of each debarment or suspension; and

412 (5) in the case of a suspension, the hearing date, if and when set, for debarment

413 proceedings.

414 The commission shall cause the list to be kept current by the issuance of notices of
415 additions and deletions. The list shall be published on a periodic basis, together with notices of
416 additions and deletions, in the goods and services bulletin and the central register published by
417 the state secretary and in other publications as the commission shall designate. The commission
418 shall also forward the list to the inspector general, the attorney general and the state auditor.

419 (c) Debarment may be imposed for the following causes:

420 (1) conviction or final adjudication by a court or administrative agency of
421 competent jurisdiction of any of the following offenses:

422 (i) a criminal offense incident to obtaining or attempting to obtain a public
423 or private contract or subcontract, or in the performance of such contract or
424 subcontract;

425 (ii) a criminal offense involving embezzlement, theft, forgery, bribery,
426 falsification or destruction of records, receiving stolen property or any other
427 offense indicating a lack of business integrity or business honesty which
428 seriously and directly affects the vendor's present responsibility as a public
429 contractor;

430 (iii) a violation of state or federal antitrust laws arising out of the
431 submission of bids or proposals;

432 (iv) a violation of chapter 268A; or

433 (v) a violation of this chapter.

434 (2) substantial evidence, as determined by the commission, of any of the
435 following acts:

436 (i) willfully supplying materially-false information incident to obtaining or
437 attempting to obtain or performing any public contract or subcontract;

438 (ii) willful failure to comply with record-keeping and accounting
439 requirements prescribed by law or regulation;

440 (iii) a record of failure to perform or of unsatisfactory performance under
441 the terms of 1 or more public contracts; provided, however, that the failure to
442 perform or unsatisfactory performance has occurred within a reasonable period
443 of time preceding the determination to debar; and provided further, that the
444 failure to perform or unsatisfactory performance was not caused by factors
445 beyond the vendor's control;

446 (iv) the submission to the board or the commission of an inaccurate
447 disclosure statement;

448 (v) the failure to disclose to the board and the commission compensation
449 provided to a person in regards to attempting to obtain or the performance of a
450 public contract or subcontract, including, but not limited to, compensation
451 provided by third parties retained by the vendor to another person; or

452 (vi) any other cause affecting the responsibility of a vendor which the
453 commission determines to be of a serious and compelling nature as to warrant
454 debarment.

455 (d) No vendor may be suspended unless the commission has first informed the vendor by
456 written notice of the proposed suspension mailed by registered or certified mail to the vendor's
457 last known address, except when the commission determines that immediate suspension is
458 necessary to prevent serious harm to the retirement system, in which case the suspension shall

459 take effect immediately upon signing by the executive director of the commission of an order of
460 suspension and notice shall be mailed to the vendor as soon as possible. The notice shall inform
461 the vendor of the reasons for the proposed suspension and shall state that the vendor may, within
462 14 days, respond in writing and may in the response request a hearing. The commission may
463 extend the period for response at the request of the vendor. The commission shall determine
464 whether to impose the suspension or, in the case of an emergency suspension imposed prior to
465 notice to the vendor, whether to continue the suspension after reviewing the vendor's response, if
466 any, and making an investigation as the commission determines is necessary and appropriate. An
467 indictment, or any information or other filing by a public agency charging a criminal offense, for
468 any of the offenses listed in paragraph (1) of subsection (c) shall constitute adequate evidence to
469 support a suspension.

470 If the vendor requests a hearing and the suspension is not based on an indictment, the
471 commission shall conduct a hearing according to the rules for the conduct of adjudicatory
472 hearings established by the secretary of administration under chapter 30A. The hearing shall be
473 initiated within 30 days of the imposition of the suspension, unless the vendor requests that the
474 hearing be delayed. Officers and employees of the commission and records of the commission
475 shall not be subject to subpoena for such hearing, if in the opinion of the commission production
476 of records or testimony would prejudice any pending investigation by the commission.

477 A suspension shall not exceed 12 months unless a pending administrative or judicial
478 proceeding in which the vendor is a party may result in a conviction or final adjudication of an
479 offense listed in paragraph (1) of subsection (c).

480 (e) No vendor may be debarred under this section unless the commission has first
481 informed the vendor of the proposed debarment by written notice mailed by registered or

482 certified mail to the vendor's last known address. The notice shall inform the vendor of the
483 reasons for the debarment and shall state that the vendor will have an opportunity for a hearing if
484 the vendor so requests within 14 days of receipt of the notice. A hearing requested under this
485 paragraph shall be conducted by the commission within 60 days of receipt of the request, unless
486 the commission grants additional time at the request of the vendor. The hearing shall be
487 conducted according to the rules for the conduct of adjudicatory hearings established by the
488 secretary of administration under chapter 30A. A debarment shall not be imposed until (i) 14
489 days after receipt by the vendor of notice of the proposed debarment if no hearing is requested;
490 or (ii) the issuance of a written decision by the commission which makes specific findings that
491 there is sufficient evidence to support the debarment and that debarment for the period specified
492 in the decision is required to protect the integrity of the public contracting process. A vendor
493 shall be notified forthwith by registered or certified mail of the decision and of the vendor's right
494 to judicial review in the event that the decision is adverse to the vendor. If a suspension precedes
495 a debarment, the suspension period shall be considered in determining the debarment period.

496 (f) A debarment or suspension may include all known affiliates of a vendor. The decision
497 to include a known affiliate within the scope of a debarment or suspension shall be made on a
498 case-by-case basis, after giving due regard to all relevant facts and circumstances. The offense or
499 act of an individual justifying suspension, or the evidence justifying a suspension, may be
500 imputed to the entity with which the individual is connected when such offense or act occurred in
501 connection with the individual's performance of duties for or on behalf of the entity or with the
502 knowledge, approval, or acquiescence of the entity or 1 or more of its principals. The entity's
503 acceptance of the benefits derived from the conduct shall be evidence of such knowledge,
504 approval or acquiescence. The offense or act of an entity justifying debarment, or the evidence

505 justifying a suspension, may be imputed to any officer, director, shareholder, partner, employee
506 or other individual associated with the entity who participated in, knew of, or had reason to know
507 of the entity's act. An entity may not be suspended or debarred except in accordance with the
508 procedures in this section.

509 (g) In determining whether to debar a vendor, or the period of a debarment, all mitigating
510 facts and circumstances shall be taken into consideration. A debarment may be removed or the
511 period of debarment may be reduced by the commission upon the submission of an application
512 supported by documentary evidence setting forth appropriate grounds for the granting of relief,
513 such as newly discovered material evidence, reversal of a judgment or conviction, bona fide
514 change of ownership or management or the elimination of the cause for which the debarment
515 was imposed.

516 (h) During the period for which a person has been debarred or suspended, that person
517 shall not submit or cause to be submitted offers, bids, or proposals to any retirement board, nor
518 shall any retirement board solicit or consider offers, bids, or proposals from, nor execute, renew,
519 or extend any contract with, a debarred or suspended vendor and a vendor shall not contract for
520 services from a debarred or suspended subcontractor on any contract with a retirement system.

521 SECTION 39. Paragraph (b) of subdivision (1) of section 22 of said chapter 32, as
522 appearing in the 2010 Official Edition, is hereby amended by striking out clauses (v) and (vi) and
523 inserting in place thereof the following 4 clauses:-

524 (v) withhold on each pay day 12 per cent of the regular compensation of each employee
525 who is a member of the state police appointed pursuant to section 10 of chapter 22C, and is a
526 member in service of the system, which is received on the day by the member on account of
527 service rendered by the employee on or after July 1, 1996, and not later than the date of his

528 attaining the maximum age for his group in the case of an employee who entered the service of
529 the state police on or after July 1, 1996;

530 (vi) withhold on each pay day 11 per cent of the regular compensation of each employee
531 who participates in the alternative superannuation retirement benefit program established under
532 subdivision (4) of section 5 on account of such service rendered by him on or after July 1, 2001;

533 (vii) withhold on each pay day 6 per cent of the regular compensation of each employee
534 in group 1 who is a member in service of the system, in the case of an employee who became a
535 member of a retirement system of the commonwealth or a political subdivision thereof on or
536 after April 2, 2012 and who has least 30 years of creditable service; and

537 (viii) withhold on each pay day 8 per cent of the regular compensation of each employee
538 who is a member in service of the system and participates in the alternative superannuation
539 retirement benefit program established under subdivision (4) of section 5, in the case of an
540 employee who became a member of a retirement system of the commonwealth or a political
541 subdivision thereof on or after April 2, 2012 and who has least 30 years of creditable service.

542 SECTION 40. Subdivision (2) of section 23 of said chapter 32, as so appearing, is hereby
543 amended by striking out paragraph (b) and inserting in place thereof the following paragraph: -

544 (b) The board of each system shall invest and reinvest the funds of the system in the
545 PRIT Fund under subdivision (8) of section 22, in the PRIT Fund by purchasing shares of the
546 fund, as provided for in the trust agreement adopted by the PRIM board under subdivision (2A),
547 or under the standards in subdivision (3), provided that: (i) no investment of funds shall be made
548 in stocks, securities or other obligations of a company which derives more than 15 per cent of its
549 revenues from the sale of tobacco products; (ii) in investing funds the board shall employ an

550 investment manager or investment managers who shall invest the funds of the system; and (iii)
551 no funds shall be invested directly in mortgages or collateral loans.

552 (c) No investment of funds shall take place until the board has received from the
553 commission an acknowledgement of receipt of the following: (i) certification that, in making the
554 selection, the board has complied with the process established in section 23B; (ii) a copy of the
555 vendor certification required under section 23B; (iii) copies of disclosure forms submitted by the
556 selected vendor; (iv) a certification that the investment is not a prohibited investment as set forth
557 in regulations of the commission; (v) if the board has retained a consultant, a copy of the
558 consultant reports pertaining to the investment and the selected vendor; and (F) a copy of the
559 board certification required under section 23B.

560 The commission may withhold the acknowledgement if it determines that it is in the best
561 interest of the retirement system; provided, however, that it must so notify the board within 10
562 days of receipt of completed documents as required by this section.

563 (d) Prior to the retention of an investment consultant the board shall have received from
564 the commission an acknowledgement of receipt of the following: (i) certification that, in making
565 the selection, the board has complied with the process established in section 23B; (ii) copy of the
566 vendor certification required under section 23B; (iii) copies of disclosure forms submitted by the
567 selected consultant; and (iv) copy of the board certification required under section 23B.

568 SECTION 41. Subdivision (3) of said section 23 of said chapter 32, as so appearing, is
569 hereby amended by adding the following sentence:-

570 Each member of a retirement board established under this chapter shall upon the
571 commencement of the member's term file with the commission a statement acknowledging the

572 member is aware of and will comply with the standards set forth in chapter 268A, this chapter
573 and rules and regulations promulgated under this chapter.

574 SECTION 42. Said chapter 32 is hereby further amended by inserting after section 23 the
575 following section:–

576 Section 23B. (a) This section shall apply to every retirement board contract for the
577 procurement of investment, actuarial, legal and accounting services.

578 (b) As used in this section the following words shall, unless the context requires
579 otherwise, have the following meanings:–

580 "Contract", an agreement for the procurement of services, regardless of what the parties
581 may call the agreement.

582 "Contractor", a person having a contract with a retirement board.

583 "Majority vote", as to any action by or on behalf of a retirement board, a simple majority
584 of the board.

585 "Minor informalities", minor deviations, insignificant mistakes and matters of form rather
586 than substance of the proposal or contract document which can be waived or corrected without
587 prejudice to other offerors, potential offerors or the retirement board.

588 "Person", a natural person, business, partnership, corporation, union, committee, club or
589 other organization, entity or group of individuals.

590 "Procurement", buying, purchasing, renting, leasing, or otherwise acquiring a supply or
591 service, and all functions that pertain to the obtaining of a supply or service, including
592 description of requirements, selection and solicitation of sources, preparation and award of
593 contract, and all phases of contract administration.

594 "Procurement officer", an individual duly authorized by the retirement board to assist in a
595 procurement.

596 "Proposal", a written offer to provide a service at a stated price submitted in response to a
597 request for proposals.

598 "Purchase description", the words used in a solicitation to describe the services to be
599 purchased, including specifications attached to or incorporated by reference into the solicitation.

600 "Request for proposals", the documents utilized for soliciting proposals, including
601 documents attached or incorporated by reference.

602 "Responsible bidder or offeror ", a person who has the capability to perform fully the
603 contract requirements and the integrity and reliability which assures good faith performance.

604 "Responsive bidder or offeror ", a person who has submitted a bid or proposal which
605 conforms in all respects to the request for proposals.

606 "Retirement board", a board established under this chapter, chapter 34B or the retirement
607 board of the Massachusetts Water Resources Authority excluding the pension reserves
608 investment management board.

609 "Services", the furnishing of labor, time or effort by a contractor, not involving the
610 furnishing of a specific end product other than reports; provided, however, that the term shall not
611 include employment agreements, collective bargaining agreements or grant agreements.

612 (c) A retirement board shall enter into procurement contracts for investment, actuarial,
613 legal and accounting services utilizing competitive sealed proposals, in accordance with this
614 section.

615 (d) A retirement board that awards a contract shall maintain a file on each contract and
616 shall include in the file a copy of all written documents required by this section. Written

617 documents required by this section shall be retained by the retirement board for at least 6 years
618 from the date of final payment under the contract.

619 (e) The retirement board or its procurement officer shall give public notice of the request
620 for proposals and a reasonable time prior to the date for the opening of proposals. The notice
621 shall:

622 (1) indicate where, when and for how long the request for proposal may be
623 obtained;

624 (2) describe the service desired and reserve the right of the retirement board to
625 reject any or all bids;

626 (3) remain posted, for at least 2 weeks, in a conspicuous place in or near the
627 offices of the retirement board until the time specified in the request for proposals; and

628 (4) be published at least once, not less than 2 weeks prior to the time specified for
629 the receipt of proposals, in a newspaper of general circulation within the area served by
630 the retirement board and in the case of a procurement for investment, accounting,
631 actuarial or legal services in a publication of interest to those engaged in providing such
632 services.

633 The retirement board or its procurement officer shall also place the notice in a publication
634 established by the state secretary for the advertisement of such procurements.

635 The retirement board or its procurement officer may distribute copies of the notice to
636 prospective bidders and may compile and maintain lists of prospective bidders to which notices
637 may be sent.

638 (f) The retirement board shall unconditionally accept a proposal without alteration or
639 correction, except as provided in this section. A bidder may correct, modify or withdraw a

640 proposal by written notice received in the office designated in the request for proposals prior to
641 the time and date set for the proposal opening. After proposal opening, a bidder may not change
642 the price or any other provision of the proposal in a manner prejudicial to the interests of the
643 retirement board or fair competition. The retirement board shall waive minor informalities or
644 allow the bidder to correct them. If a mistake and the intended proposal are clearly evident on the
645 face of the proposal document, the procurement officer shall correct the mistake to reflect the
646 intended correct proposal and so notify the bidder in writing and the bidder may not withdraw
647 the proposal. A bidder may withdraw a proposal if a mistake is clearly evident on the face of the
648 proposal document but the intended correct proposal is not similarly evident.

649 (g) The retirement board shall solicit proposals through a request for proposals. The
650 request for proposals shall include:

651 (1) the time and date for receipt of proposals, the address of the office to which
652 the proposals are to be delivered and the maximum time for proposal acceptance by
653 the retirement board;

654 (2) the purchase description and all evaluation criteria that may be utilized under
655 subsection (h); and

656 (3) all contractual terms and conditions applicable to the procurement; provided,
657 however, that the contract may incorporate by reference a plan submitted by the
658 selected offeror for providing the required services.

659 The request for proposals may incorporate documents by reference; provided, however,
660 that the request for proposals specifies where prospective offerors may obtain the documents.
661 The retirement board or its procurement officer shall make copies of the request for proposals
662 available to all persons on an equal basis.

663 (h) The retirement board or its procurement officer shall not open the proposals publicly,
664 but shall open them in the presence of 1 or more witnesses at the time specified in the request for
665 proposals. Notwithstanding section 7 of chapter 4, until the completion of the evaluations or until
666 the time for acceptance specified in the request for proposals, whichever occurs earlier, the
667 contents of the proposals shall remain confidential and shall not be disclosed to competing
668 offerors. At the opening of proposals the retirement board or its procurement officer shall
669 prepare a register of proposals which shall include the name of each offeror and the number of
670 modifications, if any, received. The register of proposals shall be open for public inspection.

671 (i) The retirement board or its consultant retained under this chapter shall be responsible
672 for the initial evaluation of the proposals. The retirement board or its consultant retained under
673 this chapter shall prepare initial evaluations based solely on the criteria set forth in the request for
674 proposals. The evaluations shall specify in writing:

- 675 (1) a rating of each proposal evaluation criteria as highly advantageous,
676 advantageous, not advantageous or unacceptable, and the reasons for the rating;
677 (2) a composite rating for each proposal and the reasons for the rating; and
678 (3) revisions, if any, to each proposed plan for providing the required services
679 which should be obtained by negotiation prior to awarding the contract to the offeror
680 of the proposal.

681 If the initial evaluation is conducted by a consultant retained under this chapter the
682 consultant shall review all initial evaluations with the retirement board and provide to each
683 member of the retirement board the initial evaluation of each proposal.

684 (j) The retirement board shall determine the most advantageous proposal from a
685 responsible and responsive offeror taking into consideration price and the evaluation criteria set

686 forth in the request for proposals. The retirement board shall award the contract by written notice
687 to the selected offeror within the time for acceptance specified in the request for proposals. The
688 parties may extend the time for acceptance by mutual agreement. The retirement board may
689 condition an award on successful negotiation of the revisions specified in the evaluation and
690 shall explain in writing the reasons for omitting any revision from a plan incorporated by
691 reference in the contract.

692 (k) (1) In the event of a competitive process to select an investment service provider
693 the request for proposals shall include mandatory contractual terms and conditions to be
694 incorporated into the contract including provisions:

695 (a) stating that the contractor is a fiduciary with respect to the funds which
696 the contractor invests on behalf of the retirement board;

697 (b) stating that the contractor shall not be indemnified by the retirement
698 board;

699 (c) requiring the contractor to annually inform the commission and the
700 board of any arrangements in oral or in writing, for compensation or other benefit
701 received or expected to be received by the contractor or a related person from
702 others in connection with the contractors services to the retirement board or any
703 other client;

704 (d) requiring the contractor to annually disclose to the commission and the
705 retirement board compensation, in whatever form, paid or expected to be paid,
706 directly or indirectly, by the contractor or a related person to others in relation to
707 the contractors services to the retirement board or any other client; and

708 (e) requiring the contractor to annually disclose to the commission and the
709 retirement board in writing any conflict of interest the contractor may have that
710 could reasonably be expected to impair the contractor's ability to render unbiased
711 and objective services to the retirement board. Other mandatory contractual terms
712 and conditions shall address investment objectives, brokerage practices, proxy
713 voting and tender offer exercise procedures, terms of employment and termination
714 provisions.

715 The retirement board shall make a preliminary determination of the most advantageous
716 proposal from a responsible and responsive offeror taking into consideration price and the
717 evaluation criteria set forth in the request for proposals.

718 The retirement board or its duly designated agent, subject to the approval of the
719 retirement board, may negotiate all terms of the contract not deemed mandatory or non-
720 negotiable with the offeror. If, after negotiation with the offeror, the retirement board, in
721 consultation with its duly designated agent and its consultant retained under this chapter,
722 determines that it is in the best interests of the retirement board to not award the contract to that
723 offeror, the retirement board may determine the proposal which is the next most advantageous
724 proposal from a responsible and responsive offeror taking into consideration price and the
725 evaluation criteria set forth in the request for proposals and may negotiate all terms of the
726 contract with the offeror.

727 The retirement board shall award the contract to the most advantageous proposal from a
728 responsible and responsive offeror taking into consideration price, the evaluated criteria set forth
729 in the request for proposals, and the terms of the negotiated contract. The retirement board shall
730 award the contract by written notice to the selected offeror within the time for acceptance

731 specified in the request for proposals. The time for acceptance may be extended for up to 45 days
732 by mutual agreement between the retirement board and the responsible and responsive offeror
733 offering the most advantageous proposal as determined by the retirement board.

734 On or before January 1 of each year the contractor shall file the disclosures required with
735 the board and the commission. Failure to file disclosures or the filing of inaccurate disclosures
736 shall subject the contractor to proceedings under section 21A.

737 (2) The retirement board may cancel a request for proposals or may reject in
738 whole or in part any and all proposals when the retirement board determines that
739 cancellation or rejection serves the best interests of the system. The retirement board shall
740 state in writing the reason for a cancellation or rejection.

741 (3) A person submitting a proposal for the procurement or disposal of services to
742 a retirement board shall certify in writing on the proposal as follows:

743 The undersigned certifies under penalties of perjury that this proposal has been made and
744 submitted in good faith and without collusion or fraud with any other person. As used in this
745 certification, the word "person" shall mean a natural person, business, partnership, corporation,
746 union, committee, club or other organization, entity or group of individuals.

747 _____

748 (Signature of individual submitting bid or proposal)

749 _____

750 (Name of business)

751 (4) Each retirement board member shall certify to the commission in writing with
752 respect to a procurement subject to this section, as follows:

753 The undersigned certifies under penalties of perjury that, to the best of the members
754 knowledge and belief, this proposal has been made and submitted in good faith and without
755 collusion or fraud with any other person. As used in this certification, the word "person" shall
756 mean any natural person, business, partnership, corporation, union, committee, club or other
757 organization, entity or group of individuals.

758 _____

759 (Signature of individual retirement board member)

760 _____

761 (Name of retirement board)

762 (5) No person shall cause or conspire to cause the splitting or division of a request
763 for proposals, proposal, solicitation or quotation for the purpose of evading a requirement
764 of this section.

765 (6) Unless otherwise provided by law and subject to clause (i), a retirement board
766 may enter into a contract for a period of time which serves the best interests of the
767 retirement board; provided, however, that the retirement board shall include in the
768 solicitation the term of the contract and conditions of renewal, extension or purchase, if
769 any.

770 (i) A retirement board shall not award a contract for a term exceeding 5
771 years, including any renewal, extension or option; provided, however, that a
772 retirement board may participate in a limited partnership, trust or other entity with
773 a term for a period longer than 5 years as part of an investment of system assets.

774 When a contract is to contain an option for renewal, extension or purchase,
775 the solicitation shall include notice of the provision. The retirement board shall

776 retain sole discretion in exercising the option and no exercise of an option shall be
777 subject to agreement or acceptance by the contractor.

778 (ii) The retirement board shall not exercise an option for renewal,
779 extension or purchase unless the retirement board, after reasonable investigation
780 of costs and benefits, has determined in writing that the exercise of the option is
781 more advantageous than alternate means of procuring comparable services.

782 (7) All specifications shall be written in a manner which describes the
783 requirements to be met without having the effect of exclusively requiring a proprietary
784 service or procurement from a sole source.

785 (8) All contracts shall be in writing and the retirement board shall make no
786 payment for a service rendered prior to the execution of the contract.

787 (i) A contract made in violation of this section shall not be valid and the
788 retirement board shall make no payment under such contract. Minor informalities
789 shall not require invalidation of a contract.

790 (ii) A person who causes or conspires with another to cause a contract to
791 be solicited or awarded in violation this section shall forfeit and pay to the
792 appropriate retirement board not more than \$2,000 for each violation. In addition,
793 the person shall pay double the amount of damages sustained by the retirement
794 board by reason of the violation, together with the costs of any action. If more
795 than 1 person participates in the violation, the damages and costs may be
796 apportioned among them.

797 (iii) The commission or the retirement board may file a civil action in the
798 superior court to enforce clause (ii).

799 SECTION 43. Subdivision (3) of section 26 of chapter 32, as appearing in the 2010
800 Official Edition, is hereby amended by striking out, in lines 75 and 82, the word “fifty-five” and
801 inserting in place thereof, in each instance, the following figure:- 65.

802 SECTION 44. Said subdivision (3) of said section 26 of said chapter 32, as so appearing,
803 is hereby amended by striking out paragraph (c) and inserting in place thereof the following
804 paragraph:-

805 (c) Upon retirement under this subdivision, a member shall receive a retirement
806 allowance to become effective on the date of the member’s retirement. Payments under such
807 retirement allowance shall be made as provided for in sections 12 and 13 and the normal yearly
808 amount of the retirement allowance shall be equal to 60 per cent of the average annual rate of the
809 member’s regular compensation during the 12-month period of the member’s creditable service
810 immediately preceding the date the member’s retirement allowance becomes effective; provided,
811 that for members who became members in service before April 2, 2012, the total amount of the
812 allowance shall be increased by one-twelfth of 3 per cent for each full month of service in excess
813 of 20 years of service and prior to the last day of the month in which such member will reach the
814 age of 55; provided, further, that for a member who became a member in service on or after
815 April 2, 2012, the normal yearly amount of the retirement allowance shall be equal to 50 per cent
816 of the average annual rate of the member’s regular compensation during the 12-month period of
817 the member’s creditable service immediately preceding the date the member’s retirement
818 allowance becomes effective, and the total amount of the allowance shall be increased by one-
819 twelfth of 2.5 per cent for each full month of service in excess of 20 years of service and prior to
820 the last day of the month in which such member will reach the age of 55; provided, further, that
821 such retirement allowance shall in no case exceed 75 per cent of such regular compensation;

822 provided, further, that for a member who became such a member before April 2, 2012, if such
823 member shall reach the member's fifty-fifth birthday and shall not have completed such 20 years
824 of service, the amount of the member's retirement allowance shall be calculated by subtracting
825 from such normal yearly amount one-twelfth of 3 per cent for each full month of service that the
826 member's service is less than 20 years; and provided, further, that for a member who became
827 such a member on or after April 2, 2012, if such member shall reach the member's fifty-fifth
828 birthday and shall not have completed such 20 years of service, the amount of the member's
829 retirement allowance shall be calculated by subtracting from such normal yearly amount one-
830 twelfth of 2.5 per cent for each full month of service that the member's service is less than 20
831 years. Any member retired under this subdivision who is a veteran as defined in section 1 shall
832 receive an additional yearly retirement allowance of \$15 for each year of creditable service or
833 fraction of such a year; provided, that the total amount of said additional retirement allowance
834 shall not exceed \$300 in any case.

835 SECTION 45. Section 28K of said chapter 32, as so appearing, is hereby amended by
836 striking out the first paragraph and inserting in place thereof the following paragraph:-
837 Any employee of the commonwealth or its political subdivisions who is a representative of an
838 employee organization, which has included in its membership employees of the commonwealth
839 or its political subdivisions shall, while on a full-time or part-time leave of absence for the
840 purpose of acting as a representative of said employee organization, be considered on leave of
841 absence, without pay, for the period of the employee's assignment as a representative of such
842 employee organization. Such employee shall, however, be credited with the creditable service
843 the employee would have received had the employee been in active service for the full or part-
844 time leave and shall contribute each month to the retirement fund in an amount which the

845 employee would have contributed had the employee remained in the service of the
846 commonwealth or its political subdivisions. Such employee of the commonwealth or its political
847 subdivisions shall be entitled to all benefits and privileges, except the payment of salary as
848 provided under this chapter and chapters 30 and 31 during the leave of absence.

849 SECTION 46. Section 65D½ of said chapter 32, as so appearing, is hereby amended by
850 inserting after the word “service”, in lines 11 and 12, the following words:- , together with
851 buyback interest.

852 SECTION 47. Section 90C½ of said chapter 32, as so appearing, is hereby amended by
853 striking out, in line 6, the figure “\$10,000” and inserting in place thereof the following figure:—
854 \$15,000.

855 SECTION 48. Said chapter 32 is hereby further amended by inserting after section 90D
856 the following section:—

857 Section 90D½. Any retirement system of a city, town, county, region, district or authority
858 may, upon the majority vote of the board of such system and by the local legislative body,
859 increase the retirement allowance of any member of the retirement system, who has been retired
860 under this chapter or similar provision of earlier law on a superannuation, accidental disability or
861 ordinary disability retirement allowance and who has completed at least 25 years of creditable
862 service, to an amount not to exceed \$15,000. For the purposes of this section, a vote of the
863 legislative body shall take place in the following manner: in a city, by a vote the city council
864 subject to its charter; in a town, by a vote at a town meeting; in a county, by a vote of the county
865 retirement board advisory council; in a region, by a vote of the regional retirement board
866 advisory council; in a district, by a vote of the district members; and for an authority, by a vote
867 of its governing body.

868 SECTION 49. Section 91 of said chapter 32, as appearing in the 2010 Official Edition, is
869 hereby amended by inserting after the word “people”, in line 16, the following words:- ;
870 provided, that the position from which the elected official retired was not a public office to
871 which the elected official had been elected by direct vote of the people, unless at least 1 year has
872 passed from the last day the elected official held said public elected office.

873 SECTION 50. Said section 91 of said chapter 32, as so appearing, is hereby further
874 amended by inserting after the word “terminated” in line 92, the following words:- plus
875 \$15,000; provided however that in the first year immediately following the effective date of
876 retirement, the earnings received by any person when added to any pension or retirement
877 allowance the person is receiving shall not exceed the salary that is being paid for the position
878 from which the person was retired or in which the person’s employment was terminated.

879 SECTION 51. Section 91A of said chapter 32, as so appearing, is hereby amended by
880 inserting after the word “commission”, in line 9, the following words:- ; provided, however,
881 that the commission may waive such filing by a member, if said member shall have been retired
882 for more than 20 years, has not reported any earnings for the prior 10 years and signs an affidavit
883 under the pains and penalties of perjury indicating that should the member realize any earned
884 income in the future the member will forthwith notify the commission of that fact and again
885 report under this section.

886 SECTION 52. Paragraph (c) of section 102 of said chapter 32, as so appearing, is hereby
887 amended by striking out, in lines 32, 36 and 43, the figure “\$12,000” and inserting in place
888 thereof, in each instance, the following figure:- \$13,000.

889 SECTION 53. Section 19 of chapter 34B of the General Laws, as so appearing, is hereby
890 amended by adding the following paragraph:-

891 (m) No employee, contractor, vendor or person receiving remuneration, financial benefit
892 or consideration of any kind, other than a retirement benefit or the statutory stipend for serving
893 on the retirement board, from a retirement board or from a person doing business with a
894 retirement board shall be eligible to serve on a retirement board; provided however, that an
895 employee of a retirement board may serve on a retirement board other than the retirement board
896 by which the person is employed; and provided further, that this paragraph shall apply only to
897 individuals who first become members of a retirement board on or after April 2, 2012.

898 SECTION 54. Section 7 of chapter 150E of the General Laws, as so appearing, is hereby
899 amended by adding the following paragraph:-

900 An employer entering into a collective bargaining agreement with an employee
901 organization shall provide a copy of the agreement to the retirement board to which the
902 employees covered by the agreement are members. All retirement systems shall maintain files of
903 all active collective bargaining agreements which cover the systems members. The retirement
904 board shall review collective bargaining agreements for compliance with chapter 32.

905 SECTION 55. Notwithstanding any general or special law to the contrary, any member of
906 a retirement system presently receiving a retirement allowance who:

907 (a) retired under chapter 32 of the General Laws on or before May 17, 2004;

908 (b) elected Option (a) or Option (b) of subdivision (2) of section 12 of said chapter 32;

909 and

910 (c) married a person of the same sex on or before May 17, 2005 may change such
911 selection to Option (c) of said subdivision (2) of said section 12 of said chapter 32 at the rate that
912 was in effect for that option on the member's retirement date. The surviving spouse of a member
913 that would otherwise meet the requirements of clauses (a) to (c), inclusive, may change the

914 election made by the deceased member to Option (c) of said subdivision (2) of said section 12 of
915 said chapter 32 at the rate that was in effect for that option on the member's retirement date.

916 In paying the retirement allowance under the new election, the board, as defined in
917 section 1 of said chapter 32, shall make appropriate adjustments, or arrange for appropriate
918 repayments, upon such terms and condition as the board may prescribe, so as to recover any
919 overpayments resulting from the prior election. The change of election under this section shall be
920 made and received by the applicable board not later than July 1, 2012, and shall be retroactive to
921 the date of retirement. The election to change retirement option under this section shall be in a
922 manner prescribed by the board, as defined in said section 1 of said chapter 32 and said board
923 shall have 180 days after the submission of an application to implement the change.

924 SECTION 56. There shall be a special commission to study the Massachusetts public
925 employees' pension classification system. The commission shall review and make
926 recommendations for reform regarding the Massachusetts public employees' group classification
927 system, with consideration of the work by the Blue Ribbon Panel on the Massachusetts Public
928 Employees Pension Classification system. The commission shall consist of 13 members: 1 of
929 whom shall be the secretary of administration and finance, or the secretary's designee; 1 of
930 whom shall be the treasurer, or the treasurer's designee; 1 of whom shall be the executive
931 director of the public employee retirement administration commission, or the director's designee;
932 1 of whom shall be a private citizen, appointed by the governor, who shall serve as chair of the
933 commission and shall not be a member of any of the 105 contributory retirement systems; 3
934 members of the house of representatives, 1 of whom shall be appointed by the minority leader; 3
935 of whom shall be members of the senate, 1 of whom shall be appointed by the minority leader; 1
936 of whom shall be selected by the governor from a list of 3 candidates submitted by the president

937 of the Massachusetts AFL-CIO; 1 of whom shall be a member of the Massachusetts Municipal
938 Association; and 1 of whom shall be a member of the Retired State, County and Municipal
939 Employees Association of Massachusetts.

940 The public employee retirement administration commission shall conduct an actuarial
941 analysis to determine the costs of any recommendations made by the commission. The
942 commission shall file a report of its recommendations, together with the actuarial analysis and
943 proposed legislation, if any, with the clerks of the house and senate, the chairs of the house and
944 senate committee on ways and means and the chairs of the joint committee on public service not
945 later than April 15, 2012.

946 SECTION 57. The state treasurer shall investigate and study ways to increase public
947 employee participation in state sponsored deferred compensation plans, including increased
948 outreach and access for new employees. The state treasurer shall file a report with his findings
949 and any legislative recommendations with the house and senate clerks and the house and senate
950 chairs of the joint committee on public service on or before April 30, 2012.

951 SECTION 58. Notwithstanding any general or special law to the contrary, there shall be a
952 special commission to investigate and study retiree healthcare and other non-pension benefits.
953 The commission shall consider the range of benefits that are or should be provided as well as the
954 current and anticipated future cost of providing them. The commission shall consider and may
955 make recommendations on how best to divide the costs between the commonwealth and
956 employees. The commission shall also study the operation and structure of the group insurance
957 commission or any other aspects of employee healthcare the commission deems appropriate.
958 Upon appropriation of sufficient funds, the commission shall engage professional advisors as
959 needed to accomplish its purposes.

960 The commission shall consist of 11 members: 1 of whom shall be the secretary of
961 administration and finance, or the secretary's designee; 1 of whom shall be the treasurer, or the
962 treasurer's designee; 1 of whom shall be the executive director of the group insurance
963 commission, or the director's designee; 1 of whom shall be a private citizen, appointed by the
964 governor, who shall serve as chair of the commission and shall not be a member of any of the
965 105 contributory retirement systems; 2 members of the house of representatives, 1 of whom shall
966 be appointed by the minority leader; 2 of whom shall be members of the senate, 1 of whom shall
967 be appointed by the minority leader; 1 of whom shall be selected by the governor from a list of 3
968 candidates submitted by the president of the Massachusetts AFL-CIO; 1 of whom shall be a
969 member of the Massachusetts Municipal Association; and 1 of whom shall be a member of the
970 Retired State, County and Municipal Employees Association of Massachusetts.

971 The commission shall file a report of its recommendations and proposed legislation, if
972 any, with the clerks of the house and senate, the chairs of the house and senate committee on
973 ways and means and the chairs of the joint committee on public service not later than March 1,
974 2012.

975 SECTION 59. There shall be a special commission to investigate and study all aspects of
976 the ordinary and accidental disability provisions of the Massachusetts contributory retirement
977 system as well as the provisions of injured on duty benefits and presumptions for public
978 employees contained in the general laws. The commission shall consist of the chairs of the joint
979 committee on public service, who shall co-chair the commission, the chairs of the house and
980 senate committees on ways and means, the secretary of administration and finance, or a
981 designee, the state treasurer, or a designee, executive director of the public employee retirement
982 administration commission, or a designee; the house minority leader or a designee, the senate

983 minority leader or a designee and 3 members to be appointed by the governor, one selected from
984 a list of 3 candidates submitted by the president of the Massachusetts AFL-CIO; 1 member who
985 shall be a member of the Massachusetts Municipal Association; and 1 member who shall be a
986 member of the Retired State, County and Municipal Employees Association of Massachusetts.
987 The public employee retirement administration commission shall conduct an actuarial analysis to
988 determine the costs of any recommendations made by the commission. The commission shall file
989 a report of its recommendations, together with the actuarial analysis and proposed legislation, if
990 any, with the clerks of the house and senate, the chairs of the house and senate committee on
991 ways and means and the chairs of the joint committee on public service not later than October 1,
992 2012.

993 SECTION 60. (1) Notwithstanding any general or special law to the contrary, any active
994 member of the optional retirement system established under subsection (3) of section 40 of
995 chapter 15A of the General Laws, or inactive member of the optional retirement system who is
996 currently an active member of the state retirement system, or optional retirement plan enrollee on
997 an approved leave of absence, shall have 1 opportunity to transfer to the state employees'
998 retirement system, governed by chapter 32 of the General Laws, with creditable service allowed
999 for any such time they were active participants of the optional retirement program. Any such
1000 employee choosing to transfer shall also be allowed creditable service for any years of
1001 participation, or portions thereof, in the state employee retirement system immediately prior to
1002 their enrollment in the optional retirement program.

1003 (2) Eligibility for creditable service for time spent in the optional retirement program and
1004 service relinquished in the state employees' retirement system by enrollment in the optional
1005 retirement program shall be conditioned upon the payment, in 1 lump sum or in installments

1006 upon such terms as the state retirement board may provide, the larger of (a) an amount equal to
1007 the contributions such employee would have otherwise paid into the state employees retirement
1008 system had they been a member, plus actuarial-assumed interest for the years spent as an actively
1009 contributing member in the optional retirement plan or (b) an amount equal to all such assets,
1010 accrued under the Massachusetts optional retirement program to the state employees' retirement
1011 system, providing that such assets shall be credited toward the purchase of creditable service,
1012 minus employer-funded assets. Optional retirement program participants electing to transfer to
1013 the state retirement system shall, upon the transfer, forfeit all benefits, rights and privileges
1014 attributable to employer-funded assets in the optional retirement program. The optional
1015 retirement program administrator will take immediate steps to ensure that such employer-funded
1016 assets are transmitted to the Pension Reserve Fund as assets of the state employees' retirement
1017 system.

1018 (3) Within 180 days of the effective date of this section the state retirement board and the
1019 department of higher education shall request of the Internal Revenue Service the necessary
1020 letters of determination or ruling on whether this section may be implemented without impairing
1021 the compliance of either or both the optional retirement plan and the state employees' retirement
1022 system with the Internal Revenue Code of 1986 including, but not limited to, subsection 414(h).
1023 The state employees' retirement system shall also request a determination or ruling from the
1024 Internal Revenue Service on whether this section may be implemented, without impairing the
1025 above mentioned compliance, provided that it only applies to any employee who elected, prior to
1026 May 16, 2004, to participate in the optional retirement program because the option of marriage
1027 did not become available to that employee under the laws of the commonwealth prior to May 16,
1028 2004. Subsections (1), (2) and (4) to (7), inclusive, of this section shall not take effect unless and

1029 until the Internal Revenue Service issues a favorable ruling or determination, as the case may be,
1030 which determines that the transfers described in this section will not result in non-compliance of
1031 either or both the optional retirement program and the state employees' retirement system with
1032 the Internal Revenue Code including, but not limited to, subsection 414(h).

1033 (4) Within 30 days of a favorable ruling or determination from the Internal Revenue
1034 Service , the department of higher education shall notify active members of the optional
1035 retirement program, inactive members of the optional retirement system who are currently active
1036 members of the state retirement system and those members on an excused leave of absence of 2
1037 years or less, of their eligibility for this 1-time transfer opportunity to the state employee
1038 retirement system. Eligible employees who choose to transfer to the state employees' retirement
1039 system apply for such transfer to the state retirement board within 180 days of notification by the
1040 department of higher education of their eligibility for this transfer. Any elections under this
1041 section shall apply to current active members of the optional retirement plan, inactive members
1042 of the optional retirement system who are currently active members of the state retirement
1043 system and those on an approved leave of absence of 2 years or less on the effective date of this
1044 section, and shall be for one time. No further changes in participation, either into the state
1045 retirement plan or out of the optional retirement program, shall be permitted.

1046 (5) Within 30 days of application for transfer to the state retirement system, such
1047 employees, subject to the rules and regulations of the state board of retirement, shall be notified
1048 by the state retirement board of their eligibility for transfer and the cost of such transfer. If
1049 eligible, such members shall have 180 days from notification to make the transfers to the state
1050 employees' retirement system, as set forth in subsection (2). Any money remaining in an
1051 optional retirement program account following the transfer of an employee to the state

1052 employees' retirement system and the complete payment for such transfer, as set forth above,
1053 shall continue to be held on behalf of the member under the optional retirement program and
1054 shall continue to be subject to the terms of the optional retirement program.

1055 (6) If an employee has a residual account remaining in the optional retirement program
1056 under paragraph (4), the employee shall continue to be a member of the optional retirement
1057 program as long as such employee has an account under such program but shall not be permitted
1058 to make further contributions and shall not be eligible for any employer contributions thereunder.
1059 The department of higher education and the state board of retirement shall take such actions that
1060 are required or appropriate to ensure that the optional retirement program and the state
1061 employees' retirement system, as hereby amended, continue to be tax-qualified plans in
1062 accordance with the Internal Revenue Code of 1986, as amended.

1063 (7) The application of chapter 32 of the General Laws to a member of the optional
1064 retirement program who elects to transfer to the state employees' retirement system shall be
1065 those provisions that were in effect on the date such employee was initially appointed.

1066 Upon the effective date of this section the public employee retirement administration
1067 commission shall perform an actuarial study relative to the potential cost to the commonwealth
1068 of implementation of this section and shall submit a report to the joint committee on public
1069 service.

1070 SECTION 61. For the purposes of section 26 of chapter 32 of the General Laws, any state
1071 police trainee who completes and graduates from the state police training academy on or before
1072 June 1, 2012 shall be considered a member in service before April 2, 2012.

1073 SECTION 62. The secretary of administration and finance shall commission a
1074 comprehensive, independent analysis of the costs and benefits of further structural reforms to the

1075 current pension system that will provide a public benefit while ensuring the ability to attract and
1076 retain public employees. For the purposes of this analysis, “public benefit” shall include, but not
1077 be limited to, the following principles: the long-term sustainability of the pension system; the
1078 maintenance of competitive, quality benefits for public employees; the equitable distribution of
1079 benefits to members of the system; and, a reduction in cost and risk to the taxpayers.

1080 The analysis shall include, but not be limited to, a review of costs and public benefits for
1081 the current defined benefit plan, the creation of an optional defined contribution plan and an
1082 optional hybrid plan, consisting of defined benefit and defined contribution components. The
1083 analysis shall describe the costs and benefits to the commonwealth as a whole, to the 105
1084 contributory retirement systems in the commonwealth and to current and future members of the
1085 retirement system. The analysis shall also compare the pension systems of both public and
1086 private organizations of similar size.

1087 The organization commissioned by the secretary to conduct the analysis shall be drawn
1088 from a list of qualified research organizations which are: (a) competitively bid through a process
1089 established by the secretary; and (b) acceptable to the state treasurer and the public employee
1090 retirement administration commission.

1091 The organization shall provide a preliminary report to the public employee retirement
1092 administration commission not later than 60 days prior to the legislative filing deadline. The
1093 public employee retirement administration commission may conduct an additional actuarial
1094 analysis to determine the costs of any recommendations made by the organization, which shall
1095 be included in the report prepared by the organization.

1096 The organization shall file a report of its findings, together with the actuarial analysis
1097 provided by the public employee retirement administration commission, if any, with the clerks of

1098 the house and senate, the chairs of the house and senate committee on ways and means and the
1099 chairs of the joint committee on public service not later than October 15, 2012.

1100 SECTION 63. Notwithstanding any general or special law to the contrary and except as
1101 expressly provided otherwise, sections 13, 16, 17, 20 to 22, inclusive, 26 and 27 shall apply only
1102 to members who become members on or after April 2, 2012. Sections 12 and 46 shall apply only
1103 to repayments and purchases of creditable service on or after April 2, 2012.

1104 SECTION 64. Sections 5, 8 to 11, inclusive, 14, 15, 19, 23 to 25, inclusive, 28, 32, 35,
1105 39, 43, 44, 47, 48 and 50 shall take effect on April 2, 2012.

1106 SECTION 65. Section 18, 31 and 49 shall apply only to members retiring on or after
1107 April 2, 2012.